- with interest at the rate of 8 per cent. per annum, and the amount stand secured by this mortgage.
- 3. It is also Covenanted and Agreed, that the said Mortgagor__, ____ agents and tenants, shall keep the said premises in as good order and condition as they now are and not commit, waste or cut down the timber thereon, to such an extent as to impair the value of the same as a security for the said loan or debt herein, and that the said Mortgagee__, or holder hereof, shall be the judge as to the same as to whether it impairs the said security.
- 4. It is also Covenanted and Agreed, that in case of default in payment under any of the conditions of the said Note..., or failure to pay the taxes or any taxes hereinbefore specified, or to insure the house or buildings as specified hereinbefore, or to do and perform any of the other Covenants and Agreements of this mortgage for the space of TEN consecutive days, the whole amount of the principal shall thereupon immediately become due and payable to the said Mortgagee or the holder hereof.
- It is also Covenanted and Agreed, that in case any action or proceeding of any kind to foreclose this mortgage is commenced or instituted by said Mortgagee or _____ Heirs, Executors, Administrators or Assigns a Receiver may be appointed pending such proceedings with the usual powers in such case, to take charge of the said mortgaged premises and the rents and profits of said mortgaged premises above described, to which end the same are hereby specifically pledged to said Mortgagee__ as part of _____ security. The proceeds thereof after the payment of all costs and expenses incurred in obtaining said Receiver shall be applied to the payment of the said above mentioned debt.